

**Honorable City Planning Commission
Cincinnati, Ohio**

April 21, 2006

SUBJECT: A report and recommendation on the sale of property to Middle Earth 327 West Fourth Street L.L.C.

BACKGROUND:

In March of 2006, City Council approved a grant and sale of City property that will allow Middle Earth Developers to build Parker Flats, a forty-nine unit condominium project at the corner of Fourth Street and Central Avenue. That sale of City property created a 0.026 acre landlocked residual parcel, which Middle Earth Developers is seeking to acquire. Middle Earth Developers has agreed to purchase the property at its fair market value of \$34,110.

Middle Earth Developers intends to use the parcel to build a ramp that will access the structured parking for Parker Flats, as well as a new parking deck behind Kinsey Flats, which is an adjacent apartment building that is also owned by Middle Earth.

RECOMMENDATION:

Department of Community Development and Planning staff recommend that City Planning Commission take the following action:

AUTHORIZE the sale of surplus City-owned landlocked real property known as Auditor's parcel 145-1-326, to Middle Earth 327 West Fourth L.L.C.; which real property is no longer needed for any municipal purpose.

APPROVED:

Respectfully submitted,

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